

IWOKRAMA - ENGAGING THE PRIVATE SECTOR

CONSULTATION

PROCESS AND IMPLEMENTATION

Bouza & Associates

February 13, 1997

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ENGAGING THE PRIVATE SECTOR IN THE PLANNING, FUNDING AND SUSTAINABLE UTILIZATION OF IWOKRAMA'S RESOURCES

INTRODUCTION

Over the past eighteen months, IDRC has played a key role in providing advice to Iwokrama's Management and Board of Trustees on the establishment of its International Center for Rain Forest Conservation and Development, Guyana. During this time, partners in the process have come to understand that in order for Iwokrama to succeed in achieving its ambitious objectives it must take innovative approaches to building a sustainable organization and programme. One of the major issues which has faced Iwokrama has been that of identifying and securing the not inconsiderable resources needed to develop and carry out its activities.

It is apparent to all those involved in the development of Iwokrama that competition for funding from traditional sources (such as governments and national and international agencies, including the Government of Guyana, United Nations, Commonwealth governments, CIDA and IDRC) is becoming increasingly intense; no-matter how worthy the cause, dependence solely upon funding from these sources is becoming increasingly uncertain. Furthermore, the ambitious vision for Iwokrama embraces considerable involvement of a variety of other partners, including the private sector, in its activities. It is this positive approach to private sector participation that helps define the uniqueness of Iwokrama.

In recognition of this, IDRC has been instrumental in developing a Funding Strategy for Iwokrama, a major component of which is approaching non-traditional sources (such as foundations and corporations) for financial support. Over the course of the last six months, IDRC has worked closely with Bouza & Associates, expert consultants in fundraising, sponsorships, and other forms of partnering, to identify processes whereby institutions in the non-traditional sector can be identified, and can be engaged in the activities of Iwokrama as partners and funders.

Initial findings from these activities have shown that possibilities for securing the substantial and sustained support from the non-traditional sector necessary for Iwokrama are possible. However, the mechanisms for securing this support are not well-developed.

Specifically, it has become increasingly apparent that funding for Iwokrama is unlikely to continue to come in its entirety from the public purse, rather that support must come from a variety of stakeholders. Iwokrama has identified the need to explore opportunities for commercialization and partnering with the private sector, and to identify new funding mechanisms and models.

As a strategy for engagement of the private sector, it is recommended that these mechanisms need to be investigated and developed with the full involvement of the private sector institutions themselves.

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One of the central platforms of the Funding Strategy developed by IDRC's Iwokrama Secretariat and Bouza & Associates is the recommendation to convene working planning sessions on partnerships in the private sector (*ref. Funding Strategy, p.17 - Roundtable of Regional Governments and Business on Tropical Rain Forests and Sustainable Development*).

Iwokrama wishes to explore appropriate models for private sector engagement, with special attention to partnerships in Bioprospecting (that is, determining what biological resources are present at the site, with particular reference to the use of these resources as pharmaceutical, drug, and beauty products), and in Sustainable Resource Utilization (timber and non-timber products), and proposes the mounting of a Consultation to explore mechanisms for private sector partnership. The decision to mount a Consultation or Consultations was approved in January, 1997, by Iwokrama's permanent Board of Trustees at its first meeting in Guyana.

CONTEXT

The uniqueness of Iwokrama resides not only in the assertive action of the Government of Guyana in setting aside 360,000 hectares of its pristine forest, but also in its stated intentions of determining how to manage this resource sustainably. Furthermore, Iwokrama is committed to meeting the challenge of determining methodologies and mechanisms for involvement of the private sector in the growth and development of the Iwokrama Centre and its programmes.

In so doing, the Iwokrama Centre hopes to provide a model or models for private sector involvement in the identification, quantification and valuation (bioprospecting) and in the sustainable utilization of the bioresources of the rainforest. If successful for Iwokrama, such models will have application not only in Guyana, but to other rainforests and other bioresources internationally.

Maurice Strong, a strong advocate and supporter of Iwokrama, is vocal on the fact that economy and environment must come together. In a recent interview, he expressed his views by saying that this is what sustainable development is all about. It should not be seen as strange that if you want to affect the environment, you go to where the decisions that affect the environment are made, and that is business. It is only through practical business life that things will change; one can't give up using resources. What has to be done is to use them better and to try to improve practices that created problems. Reducing impact also has an economic impact on companies; companies that are most efficient industrially are those that are the best environmentally and the most profitable. (*Maurice Strong being interviewed by Pamela Wallin, January 22, 1997*).

In parallel with this is the appreciation that successful and long-term partnering can only be realized when the goals and aspirations of each of the partners can be satisfied. Rarely can such be achieved unless all the major players are involved very early on in the development and planning process.

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For the continued success and development of Iwokrama, and essential to the achievement of its stated objectives, insight into mechanisms and processes for involving the private sector in the activities of Iwokrama and in its programmes is required.

APPROACH

At present, there are relatively few widely known examples of the types of sustainable partnership considered appropriate for Iwokrama, and of the mechanisms and processes whereby such partnerships can be developed. Iwokrama, because of its objectives, structure, and current status of development represents an ideal research opportunity to explore such possible partnerships, and to develop models.

It is proposed that the process of exploring opportunities for partnering with the private sector and Iwokrama and its programmes begin by a Consultation, involving the private sector, and focusing initially on the two key activities of Iwokrama, Bioprospecting and the Sustainable Utilization of Resources (Timber and Non-Timber Products).

The Consultation will have, as its prime objective, the pulling-together of representatives of key private sector companies and Iwokrama programme stakeholders. The outcome of such a Consultation will be the development of models, processes and mechanisms which, through their application, can allow Iwokrama to enter into an ongoing process of long-term partnerships crucial to the achievement of its goals.

For IDRC, such Consultations are consistent with its traditional approach to problem solving and decision making and to support to research in international development. This approach emphasizes the importance of all those stakeholders who are involved in the analysis of the problem and development of solutions being actively involved in the process from the start.

ASSUMPTIONS

1. That investing in natural capital is a prerequisite for economic and human well-being
2. That methods must be developed to sustain the biosphere and to ensure the viability of the environment while allowing economic development
3. That the economy and the environment must support rather than compete with each other
4. That managing bioresources (e.g. the rainforest) sustainably for multiple uses makes economic sense
5. That socially and environmentally responsible organizations will be willing to invest in an actual example of conservation-based development

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6. That partners from the private sector will adopt as their own Iwokrama's Code of Ethics
7. That individual goals and objectives can be realized without negative impact on the goals and objectives of other partners or interested parties
8. That the ownership of the bioresources and the knowledge about these resources be determined and acknowledged.

OBJECTIVES

The Consultation is planned as a practical working gathering designed to bring together the appropriate stakeholders in Iwokrama wherein participants will:

1. examine existing models of public-private partnerships in environmental projects
2. consider the mechanisms which may be used to forge partnerships
3. explore opportunities for cooperation between corporations and Iwokrama
4. determine how private sector, industry, financial institutions, and government can meet their business challenges while collaborating with Iwokrama and through involvement in its programmes.

ANTICIPATED OUTCOMES

Both Iwokrama and the private sector stand to gain from the process of developing and preparing background information for the Consultation, from resulting interchanges and discussions at the Consultation, and from their distillation.

It is proposed that a Report of the Consultation, including commissioned papers, commentary and recommendations for formulation of models be published. Such a publication will be a signal reference work for others concerned with the financing of bioresource management and utilization. However, it is recognized that the Consultation will be a privileged platform for those stakeholders attending; hence, the Report will not be a verbatim record of the proceedings.

Private Sector

Outcomes of particular relevance to the Private Sector will be:

- development of innovative environmental solutions that address opportunities for collaboration
- development of models of cooperation with the not-for-profit sector

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- opportunities to implement such models with Iwokrama
- opportunities to share experiences with other corporate leaders
- opportunities to enhance their stature in the area of environmental responsibility by participating in the Consultation

Iwokrama

Outcomes of particular relevance to Iwokrama will be:

- examination of issues related to business opportunities through partnering, and the structuring of different types of partnerships appropriate to its objectives
- establishment of mechanisms to enhance the ability of Iwokrama to attract private sector funds
- assistance in designing, financing, administration and communication of Iwokrama's research programmes
- an identification of what Iwokrama must do to acquire the confidence of the private sector, and a demonstration that it understands the requirements of the private sector as a community of donors.
- active involvement and leadership in the research involved in understanding partnering relationships with the private sector.

IDRC

Outcomes of particular relevance to IDRC are:

- demonstration of IDRC's commitment and leadership role in addressing the issue of financing sustainable development
- demonstration of consistency of approach to problem solving and decision making through ensuring that all stakeholders are involved in the decision making process
- involvement of specific private sector partners with Iwokrama, an objective not only of IDRC but of all founding partners of Iwokrama.

CONSULTATION

The activities of Iwokrama embrace two key areas, bioprospecting and sustainable resource utilization; these two areas will be the focus for the Consultation.

The Consultation is envisaged as lasting for four days, being comprised of plenary sessions of up to one day each at the beginning and end of the Consultation, and with separation into two distinct components during the intervening two days. During the first plenary session, three commissioned papers will be delivered by their authors; these authors will also serve as expert resources during the entire Consultation and will address specific topics during the two components. During the first plenary session the process to be followed, and the expected outcomes from the two components, will be clearly explained.

The two components will be (tentatively) entitled:

Partnering in Bioprospecting - pitfalls and potentials

This will coveridentification, quantification, valuation of what's there, with emphasis on drug and pharmaceutical implications and use.

Sustainable Resource Utilization - resourceful partnering

This will covermaking use of what's there (primarily, but not exclusively, forest resources) in a way that makes economic sense while not destroying the integrity of the bioresource.

For the Consultation, there will be an Honorary Chair (to be identified) of appropriate international stature, and recognized for his/her understanding and championship of sustainable development and financial responsibility.

Two Convenors (each specifically charged with responsibilities for one of the component areas) will individually facilitate the Sub-Consultations, one will also facilitate the plenaries and act as Working Chair for the entire process.

A major role for these Convenors will be not only in the development process leading up to the Consultation, but also to synthesize the outcomes of the various working sessions for more global discussion and distillation at the closing plenary session.

Following the Consultation, the Convenors will draft appropriate lessons learned, recommendations, next steps etc.

A report of proceedings of the Consultation (together with commissioned papers, Convenors' Recommendations and Comments) for the participants and stakeholders will be produced.

It should be noted that because of the interest of a broader audience than Consultation participants and Iwokrama stakeholders in the report from the Consultation, there is a possibility for wider dissemination of the report.

However, there are financial implications in this. This will be explored outside of this proposal and if opportunities exist, and with the full agreement of IDRC and Iwokrama, additional funding may be sought from other sources.

CRITERIA FOR PARTICIPANT SELECTION

As the purpose of the Consultation is to identify models for cooperation between the private sector and Iwokrama, the participants will be drawn from a cross-section of government, international agencies, senior business leaders, and Iwokrama stakeholders. The intention is to ensure that the majority of participants are senior executives from the private sector with experience in relevant partnering.

Those wishing to partner with Iwokrama will do so for a number of different reasons; a critical goal of the Consultation will be to further identify and understand these reasons. Some of these partners will have an interest because of a direct link between the resources of Iwokrama and the business of the partner (e.g. pharmaceutical or cosmetic companies, utilizes of forest products), because of a similarity of stated mission or goal, often somewhat philanthropic (e.g. indigenous peoples, bioresource research), or other goals less directly linked to Iwokrama *per se* (e.g. financial institutions which have an interest in investing in activities that will provide high rates of returns to investors, companies that wish to enhance or improve their image through association with activities such as Iwokrama) etc. Representatives of each of these potential categories will be invited.

In addition, so as to ensure an appropriate sharing of experiences, participants will include stakeholders at the Guyanese national level and the Caribbean regional level, and resource people from the international community. Business leaders invited will be CEO's or their designates from major corporations with an interest in the commercial utilization of bioresources and with a sound reputation for taking a positive approach to environmental conservation and human development.

Criteria for selection of participants (or, more specifically, for the organizations they represent) will be developed and ratified by the Advisory Committee which was established by the Iwokrama Board of Trustees, January 1997.

More specifically, those invited to participate will include:

- prospective private sector partners (from industry associations, financial institutions, various sectors of the forest industry, pharmaceutical companies, cosmetics industry equipment manufacturers, financial institutions, investment dealers, mining industry)
- resource people (experts with experience in similar projects)
- stakeholders (at the national and regional levels).

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Up to 50 people will be invited to participate in the Consultation; including, Convenors, Advisory Committee, and Iwokrama personnel.

LOCATIONS AND TIMING

The next Iwokrama Board Meeting is scheduled for the end of August; it would be appropriate to present the outputs and recommendations from the Consultation at that time. This would put the timing for the Consultation before or at the end of July, or at latest early in August. However, scheduling of the Iwokrama Board Meeting should not compromise the integrity of the Consultation process.

The entire Consultation will last for four days.

It is proposed that the location be determined by the Advisory Board; at present, possible locations have been identified as New York, London or Ottawa. For purposes of costing, Ottawa has been selected as the location of the Consultation.

FUNDING

A preliminary budget has been developed and it has been determined that a budget of \$250,000 CAD will be required to carry out the activities associated with the preparation and mounting of the Consultation.

IDRC, a founding partner of Iwokrama, is hereby requested to provide funding of \$250,000 CAD for the mounting and convening of the Consultation.

Due to the short duration of this proposed contract, and the need to disburse funds for a range of activities including research, background papers, honoraria and travel, we recommend a single one-time payment of \$250,000 at the beginning of the contract.

MANAGEMENT

It is proposed that Bouza & Associates, consultants in fundraising and partnering, coordinate and manage the activity. Bouza & Associates not only has the appropriate experience and expertise, but has the necessary administrative and support infrastructure. Bouza & Associates' areas of specialization include design of revenue generation programs, corporate sponsorships, capital campaigns, foundation grants and traditional charitable fundraising.

Bouza & Associates personnel have advanced academic degrees in the sciences and humanities and professional designations in fundraising and non-profit management.

Bouza & Associates has worked with IDRC in a range of initiatives including:

- a research and consultation project for the Information Sciences Division, which resulted in a report entitled "Toward Self-Sufficiency in IDRC-funded NGOs: An Analysis with Recommendations"

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- training workshops for the Communications Division on “Beginning the Fund Development Process” (40 participants from throughout IDRC)
- customized strategic advisory sessions with various Programme Initiatives concerning resource development initiatives for individual Programme Initiatives.

Bouza & Associates has participated in the development and implementation of Iwokrama’s Funding Strategy since March 1996. As part of the firm’s contract with IDRC’s Iwokrama Secretariat, Bouza & Associates conducted an assessment of the initial stages of implementation of the Funding Strategy with particular emphasis on the securing of funds from the non-traditional sector. The report generated from that contract, and the presentation made to the Board of Trustees of Iwokrama in January, 1997, focused on the important lessons learned to date. These lessons included a reinforcement of the belief that financial support for Iwokrama is available in the private sector, but that the mechanisms for accessing it need further development.

The proposed Consultation to explore these mechanisms is a direct outcome of the strategy developed by Bouza & Associates. In recognition of this, the Board of Trustees of Iwokrama has appointed John Bouza to serve on the Advisory Committee for the Consultation.

ADVISORY COMMITTEE AND CONVENORS

The Advisory Committee is crucial to the development and implementation of the Consultation process. The roles of this Committee are to represent the interests of the various founding partners of Iwokrama, to advise and guide the Consultation process, and to identify participants.

The Advisory Committee includes representatives of the major partners in Iwokrama; membership of this Committee was identified by the Board of Trustees of Iwokrama as:

Dr. B. Persaud	Iwokrama Board of Trustees
Dr. N. Trotz	Commonwealth Secretariat
Dr. N. Chandarpal	Iwokrama Board of Trustees
Ms. Angela Cropper	UNDP Representative
Dr. Henry Tschinkel	Director General, Iwokrama
Ms. Martha Stone	IDRC
Mr. John Bouza	Consultant, Funding Strategy

Two Convenors (one with specific responsibilities for Bioprospecting, and one with responsibilities for Resource Utilization) will work closely with the Advisory Committee, and will each facilitate one component of the Consultation. One Convenor will also act as Working Chair for the Consultation. The specific roles and responsibilities of the Convenors are to be determined.

PROCESS

In the Consultation process are a number of steps; these are detailed under Steps/Budget. In outline, however, these steps are:

1. Background Research (March 17 - April 13)

During this stage, background research and preparation for the meeting of the Advisory Committee will be carried out. Working in close cooperation with the Convenors and with the members of the Advisory Committee, material relevant to the functioning of the Advisory Committee (such as terms of reference) will be prepared. Additionally, the preliminary format and agenda for the Consultation, time and location, criteria for participant selection, and identification of participants will be researched and documented.

It is proposed to commission a number of background papers; proposed authors for these papers will be identified. The number and subject matter will be determined from consultations between the Convenors and the Advisory Committee. It is probable, however, that a maximum of three papers is appropriate (opportunities and obstacles to partnering in biodiversity prospecting, opportunities and obstacles in bioresource utilization, and management and infrastructure needed for the processes of partnering related to these).

2. Advisory Committee Meeting (April 14 - 15, Ottawa)

As part of the process for identifying the format of the Consultations, the topics to be addressed etc. it is proposed that a planning meeting of the Advisory Committee and the Convenors be held in Ottawa, April 14 - 15, 1997. The products from the Background Research step will form the basis for this meeting, and a major outcome of the meeting will be to finalize and approve much of this material. More specifically, the objectives of this meeting will be:

- to develop terms of reference
- to reach agreement on:
 - the objectives of the Consultation
 - criteria for selection of the participants
 - dates and venues for the Consultation
 - a workplan, timelines/timeframes for the process leading to the Consultation
- to finalize plans for the Consultation
- to reach agreement on the issues to be addressed at the Consultation

- to identify background papers to be prepared, authors of the papers (it is proposed that those authoring the papers will also deliver them at the Consultation, and act as expert resource people)
- to reach agreement as to the format of the Consultation, and formats for outputs (e.g. reports)
- to identify an Honorary Chair
- to identify Consultation participants

Minutes and recommendations from this meeting will be prepared and disseminated.

Subsequent to this meeting, interaction between the Advisory Committee, Convenors etc. will be satisfied by electronic communications (e.g. Bellanet).

3. Planning for Consultation (April 16 - August 10, 1997)

During this stage, finalization of the details concerning the Consultation (such as timing, location, format, agenda) will take place, and accommodation arrangements made. Participant identification will be completed, invitations sent out, and participation confirmed. Participation of the Honorary Chair will be confirmed. Travel and accommodation reservations for participants will be arranged. The papers will be commissioned. Information packages for participants will be developed and distributed.

4. Consultation (August 11 - 14, Ottawa)

The major tasks during this stage are to facilitate the Consultation and the two components, and to record the proceedings. An important role for the Convenors will be to distill the proceedings of the two components for presentation and discussion at the plenary on the last day of the Consultation.

5. Postconsultation

Following the Consultation, the Convenors will further distill the presentations, discussions and recommendations into a report for dissemination to participants. It should be noted that the Consultation is to serve as a privileged platform; for this reason, there will not be a publication of verbatim proceedings.

If there is a broader audience identified for this report, resources for increased production and dissemination may be sought from other sources (if acceptable to IDRC and to Iwokrama).

STEPS/BUDGET

1. Background Research (Duration: March 17 - April 13)

Tasks

Formation of Advisory Committee
Development of terms of reference for Advisory Committee
Confirmation of Convenors/briefing of Convenors (bioprospecting and utilization)
Development of terms of reference/Roles for Convenors
Preparation of background material for Advisory Committee Meeting (including Identification and Names of possible Consultation participants)
Briefing of Advisory Committee
Confirmation of date and location of first Advisory Committee Meeting (tentatively, April 14 - 15, 1997, Ottawa)
Identification of Consultation Honorary Chair
Determination of preliminary format and draft agenda for Consultation
Identification of preliminary papers to be commissioned

Budget

SubTotal: Background Research **\$15,000**

2. Advisory Committee Meeting (April 14 - 15, Ottawa)

Tasks

Formal approval of terms of reference for Advisory Committee
Ratification of terms of reference/Roles for Convenors
Ratification of possible Consultation participants
Approval of Consultation Honorary Chair
Agreement of format and agenda for Consultation
Agreement as to preliminary identification of papers to be commissioned
Agreement as to expected outcomes of the consultation
Preparation and dissemination of minutes/recommendations/decisions

Budget

SubTotal: Advisory Committee Meeting **\$12,000**

3. Planning for Consultation (April 16 - Aug. 10, 1997)

Tasks

To commission papers (three)
Finalization of participants/attendees
Finalization of dates/venue for Consultation
Invitation of participants
Invitation of Honorary Consultation Chair
Specialized research concerning local/national partners

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Accommodation arrangements for meeting and participants
Refinement and finalization of Consultation format
Development of packages for Consultation participants

Budget

SubTotal: Planning for Consultation **\$60,000**

4. Consultation (August 11 - 14, 1997; Ottawa)

Tasks

To facilitate Consultation (plenaries and two components)
To record proceedings

Budget

SubTotal: Consultation **\$115,000**

5. Postconsultation

Tasks

To distill discussions
To prepare recommendations
To prepare report for participants

Budget

SubTotal: -Postconsultation **\$15,000**

SUBTOTAL: **\$217,000**

Overhead @ 15% **\$32,550**

GRAND TOTAL: **\$249,550**

Assumptions

** For costing purposes only one Convenor has been identified as being paid; this has been taken into consideration in the budgeting. An honorarium may be appropriate for some, or all, of the second Convenor's time; this can be paid from the budget.*

References

1. Fundraising Strategy
2. Iwokrama International Rain Forest Programme; Progress Report # 3 - Final: John Bouza & Associates, December, 1966
3. Minutes of Board of Trustees Meeting, Guyana, January, 1997
4. Objectives for Iwokrama
5. Iwokrama's Code of Ethics

IWOKRAMA
Private Sector Consultation

Budget Summary:		CAD
B&A Management		\$ 11,200
B&A Associates		48,000
Convenor A		12,800
Convenor B		3,200
Papers (3X\$4,000)		12,000
Specialized Research - Guyana		7,000
Travel/Accommodation (50 participant		115,000
Site Arrangements		5,000
Recorders/transcribers		5,000
Presenters (x3)	travel/ac	6,000
	per diems	4,500
Edit		t.b.d.
Publication		t.b.d.
Admin. costs and materials		20,000
TOTAL:		\$ 249,700

Iwokrama Consultation

	March		April		May	
	Days	\$\$\$	Days	\$\$\$	Days	\$\$\$
1. Background Research						
B&A Management @\$800	2	\$ 1,600	2	\$ 1,600		
B&A Associates @\$600	12	\$ 7,200	8	\$ 4,800		
Convenor A @\$800	1	\$ 800	1	\$ 800		
Convenor B @n/c	1		1			
Admin. costs		\$ 1,000		\$ 1,000		
<i>Sub-total:</i>						
2. Advisory Committee Meeting						
B&A Management			2	\$ 1,600		
B&A Associates			2	\$ 1,200		
Convenor A			2	\$ 1,600		
Convenor B			2			
Travel + Accm.				\$ 15,000		
Admin. costs				\$ 2,000		
<i>Sub-total:</i>						
3. Planning for Consultation						
Papers (3X\$4,000)						\$ 6,000
Specialized Research - Guyana						\$ 7,000
B&A Management					2	\$ 1,600
B&A Associates			5	\$ 3,000	10	\$ 6,000
Convenor A			1	\$ 800	2	\$ 1,600
Convenor B			1		2	
Admin. & materials						\$ 2,000
<i>Sub-total:</i>						
4. Consultation						
Travel/Accommodation (50 participants)						
Site Arrangements						
B&A Management						
B&A Associates						
Convenor A						
Convenor B (honorarium)						
Recorders/transcribers						
Presenters (x3) travel/accom.						
per diems						
Admin. costs						\$ 2,000
<i>Sub-total:</i>						
5. Post-Consultation						
Edit						
Publication						
B&A Management						
B&A Associates						
Convenor A						
Convenor B						
Admin. costs						
<i>Sub-total:</i>						
TOTAL:	Days/\$\$\$\$	16 \$ 10,600	27 \$ 33,400	16 \$ 26,200		

Iwokrama Consultation

June		July		August		September		TOTAL	
Days	\$\$\$	Days	\$\$\$	Days	\$\$\$	Days	\$\$\$	Days	\$\$\$
								4	\$ 3,200
								20	\$ 12,000
								2	\$ 1,600
								2	\$ -
								0	\$ 2,000
								28	\$ 18,800
								2	\$ 1,600
								2	\$ 1,200
								2	\$ 1,600
								2	\$ -
								0	\$ 15,000
								0	\$ 2,000
								8	\$ 21,400
	\$ 6,000							0	\$ 12,000
								0	\$ 7,000
2	\$ 1,600	1	\$ 800					5	\$ 4,000
15	\$ 9,000	15	\$ 9,000	5	\$ 3,000			50	\$ 30,000
2	\$ 1,600	1	\$ 800					6	\$ 4,800
2		1						6	\$ -
	\$ 2,000		\$ 2,000					0	\$ 6,000
								67	\$ 63,800
			\$ 50,000		\$ 50,000			0	\$ 100,000
			\$ 2,500		\$ 2,500			0	\$ 5,000
				2	\$ 1,600			2	\$ 1,600
				4	\$ 2,400			4	\$ 2,400
				4	\$ 3,200			4	\$ 3,200
				4	\$ 3,200			4	\$ 3,200
					\$ 5,000			0	\$ 5,000
					\$ 6,000			0	\$ 6,000
					\$ 4,500			0	\$ 4,500
					\$ 5,000			0	\$ 7,000
								14	\$ 137,900
							t.b.d.		
							t.b.d.		
						1	\$ 800	1	\$ 800
						4	\$ 2,400	4	\$ 2,400
						2	\$ 1,600	2	\$ 1,600
						2		2	\$ -
							\$ 3,000	0	\$ 3,000
								9	\$ 7,800
21	\$ 20,200	18	\$ 65,100	19	\$ 86,400	9	\$ 7,800	126	\$ 249,700